

29.11.2016

<b>BOMBAY STOCK EXCHANGE LIMITED</b> P. J. TOWERS, DALAL STREET, MUMBAI - 400 001  <b>SCRIP CODE</b> <b>532307</b>	<b>NATIONAL STOCK EXCHANGE OF INDIA LIMITED</b> Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051  <b>MELSTAR</b>	<b>NATIONAL SECURITIES DEPOSITORY LTD.</b> Trade World, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013  <b>ISIN INE817A01019</b> <b>ISSUER CODE 817A</b>	<b>CENTRAL DEPOSITORY SERVICES (I) LTD.</b> P. J. Towers, Dalal Street, Mumbai - 400 001  <b>ISIN INE817A01019</b> <b>ISSUER ID 325</b>
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Dear Sirs,

**SUB: Submission of details regarding the voting Results of the postal ballot as per the format prescribed under Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In continuation of previous letters and in connection with captioned matters, we enclose herewith the results of voting of the members of the company, conducted by way of Postal Ballot (including electronic voting) as per the format prescribed under **Regulation 44** of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The dispatch of notice of postal ballot was completed on **28<sup>th</sup> October, 2016**. The e-voting of the same commenced from **30<sup>th</sup> October, 2016** up to **28<sup>th</sup> November, 2016**.

The following resolutions as contained in the Notice dated **29<sup>th</sup> September, 2016** convening the Postal Ballot were transacted and approved by the members.

Sr.No.	Particulars
1.	Consent of the company u/s 180(1) (a) of the act to the Board of Directors to create charge on the moveable and immovable assets of the company both present & future in respect of borrowings up to Rs. 200 Crores.
2.	Consent of the company u/s 186 of the Act to the Board of Directors to make loan or give guarantee provide security or make investment not exceeding at any time Rs. 200 Crores.
3.	To close the business of the Wholly Owned Subsidiaries MELSTAR INC. of the Company.
4.	Sale of Melstar House situated at G 4 MIDC Cross Road-A, Andheri (east), Mumbai-400093
5.	Sale of Bangalore Premises situated at 335, Connection Point A-Block, Mazzanine Floor, HAL-Airport Exit Road, Bangalore-560017.

Please note that all the above five Resolutions have been passed with Special Resolutions..

**Kindly acknowledge the same.**

**Thanking you,**

**Yours faithfully,**

For **MELSTAR INFORMATION TECHNOLOGIES LIMITED**

  
**(ANIL KORPE)**  
**CHIEF FINANCIAL OFFICER**



Registered / Corporate Office:  
 Melstar House, G-4, M.I.D.C.  
 Cross Road "A", Andheri (East),  
 Mumbai 400 093. INDIA.  
 Phone : +91(22) 4056 6464  
 Fax : +91(22) 2831 0520  
 URL : www.melstar.com



*Ragini Chokshi & Associates*  
*Company Secretary*

Tel : 022-2283 1120  
022-2283 1134

34, Kamer Building, 5th Floor, 38 Cawasji Patel Street, Fort, Mumbai - 400 001  
E-mail : ragini.c@rediffmail.com / mail@csraginichokshi.com  
web: csraginichokshi.com

Date : 29/11/2016

**SCRUTINIZER'S REPORT**

[Pursuant to Section 108 and 110 of the Companies Act, 2013 and rule 20 and rule 22 respectively of the Companies (Management and Administration) Rules, 2014]

To,  
The Chairman,  
**MELSTAR INFORMATION TECHNOLOGIES LIMITED**  
Melstar House, G-4 , Cross Road, "A" M.IDC, Andheri (E),  
Mumbai- 400 093.

Dear Sir,

**Re.: SCRUTINIZER'S REPORT FOR POSTAL BALLOT AND REMOTE E-VOTING PROCESS.**

I, Ragini Chokshi, of Ragini Chokshi & Associates, Practicing Company Secretaries having office at 34, Kamer building, 5th floor, 38, Cawasji Patel Street, Fort, Mumbai-400001 have been appointed as Scrutinizer by the Board of Directors of **MELSTAR INFORMATION TECHNOLOGIES LIMITED** (the "Company") at its meeting held on 29.09.2016 for the purpose of scrutinizing the postal ballot process (including remote e-voting) in respect of the following Special Resolution contained in the Notice dated September 29, 2016.

Item No. 1: (Special Business, Special Resolution)

Consent of the company u/s 180(1) (a) of the Act to the Board of Directors to create charge on the moveable and immovable assets of the company both present & future in respect of borrowings up to Rs. 200 Crores.

To consider and, if thought fit, to accord assent/dissent, the following Resolutions as a Special Resolutions:

**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, consent of the Company be and is hereby given to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any committee thereof) to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the substantial assets of the Company in certain events in favor of banks/financial institutions, other investing agencies and trustees for the holders of debentures/bonds/other instruments to secure rupee/or the issue of debentures whether partly/fully convertible or non-convertible and/or securities linked to Equity Shares/ and/ or rupee/ (hereinafter collectively referred to as "Loans") provided that the total amount of Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans for which the charge is to be created, shall not, at any time exceed Rs. 200 crores."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution."



Item No. 2: (Special Business, Special Resolution)

Consent of the company u/s 186 of the Act to the Board of Directors to make loan or give guarantee provide security or make investment not exceeding at any time Rs. 200 Crores.

To consider and, if thought fit, to accord assent/dissent, the following Resolutions as a **Special Resolutions**:

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 and any other applicable provisions of the Act, and rules made there under (including any statutory modification thereof for the time being in force and as may be enacted from time to time), subject to such approvals, consents, sanctions and permissions, as may be necessary, and the Articles of Association of the Company and all other provisions of applicable laws, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution), to give loans to any Company (s) (including overseas Company (s)) and / or give any guarantee or provide security in connection with a loan to any Company(s) (including overseas Company (s)) and / or acquire by way of subscription, purchase or otherwise, the securities of any Company(s) (including overseas Company (s)) up to an aggregate amount not exceeding 200 crores notwithstanding that the aggregate of the loans or guarantees or securities so far given or to be given and/ or securities so far acquired or to be acquired by the Company may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013."

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of the Company be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate."



Item No. 3: (Special Business, Special Resolution)

To close the business of the Wholly Owned Subsidiaries MELSTAR INC. of the Company.

To consider and, if thought fit, to accord assent/dissent, the following Resolutions as a **Special Resolutions:**

**"RESOLVED THAT** pursuant to the provisions of, **Section 180(1)(a)** and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, consent of the Company be and is hereby accorded for the closure of the Company's wholly owned subsidiary **"MELSTAR INC."** incorporated in USA."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to do and perform all such acts, matters, deeds and things, as may be necessary, without further referring to the Members of the Company, including methods and modes in respect thereof, finalizing and executing necessary documents as may be necessary in its own discretion and in the best interest of the Company, to give effect to above Resolution."

Item No. 4: (Special Business, Special Resolution)

Sale of Melstar House situated at G 4 MIDC Cross Road-A, Andheri (east), Mumbai-400093.:

To consider and, if thought fit, to accord assent/dissent, the following Resolutions as a **Special Resolutions:**

**RESOLVED THAT** in pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof), the Memorandum and Articles of Association of the Company and subject to such other approvals and permissions as may be required, consent of the Members be and is hereby accorded to the Board of Directors of the Company ("the Board" which expression shall include a committee thereof), to sell the **Melstar House, G 4 MIDC Cross Road A, Andheri (east), Mumbai -400093** to such entity as the Board deems appropriate at such price and on such terms and conditions as deems appropriate and with effect from such date and in such manner as may be decided by the Board and with power to the Board or Committee of Board to finalize the terms & conditions (broad particulars of which in respect of sale/transfer are set out in the explanatory statement attached hereto) as well as means, methods and modes in respect thereof and to finalize and execute all required MOU, deeds, documents, agreements, writings, deeds of assignment /conveyance with such modifications as may be deemed necessary and/ or expedient in its discretion for completion and conclusion of the transaction as aforesaid in the best interest of the Company."

**"RESOLVED FURTHER THAT** in connection with the above, the Board/Committee of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to resolve any question, difficulty or doubt relating thereto, or otherwise considered to be in the best interests of the Company."



Item No. 5: (Special Business, Special Resolution)

Sale of Bangalore Premises situated at 335, Connection Point A-Block, Mazzanine Floor, HAL-Airport Exit Road, Bangalore-560017:

To consider and, if thought fit, to accord assent/dissent, the following Resolutions as a **Special Resolutions:**

"RESOLVED THAT in pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof), the Memorandum and Articles of Association of the Company and subject to such other approvals and permissions as may be required, consent of the Members be and is hereby accorded to the Board of Directors of the Company ("the Board" which expression shall include a committee thereof), to sell the **Bangalore Premises situated at 335, Connection Point A-Block, Mazzanine Floor, HAL-Airport Exit Road, Bangalore-560017** to such entity as the Board deems appropriate at such price and on such terms and conditions as deems appropriate and with effect from such date and in such manner as may be decided by the Board and with power to the Board or Committee of Board to finalize the terms & conditions (broad particulars of which in respect of sale/transfer are set out in the explanatory statement attached hereto) as well as means, methods and modes in respect thereof and to finalize and execute all required MDU, deeds, documents, agreements, writings, deeds of assignment /conveyance with such modifications as may be deemed necessary and/ or expedient in its discretion for completion and conclusion of the transaction as aforesaid in the best interest of the Company."

"RESOLVED FURTHER THAT in connection with the above, the Board/Committee of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to resolve any question, difficulty or doubt relating thereto, or otherwise considered to be in the best interests of the Company."

We submit our report as under:

1. I have scrutinized and reviewed the votes tendered therein based on the data downloaded from the remote e-voting website of National Securities Depositories Services Limited (NSDL) and also the Postal Ballot forms received before 5 p.m. (IST) on 28<sup>th</sup> November, 2016.
2. All the specimen signatures have been verified with the specimen signature records maintained by the Company's Registrar and Share Transfer Agents viz. Bigshare Services Pvt. Ltd , E-2, Ansa Industrial Estate, Sakivihar Road, Saki Naka,

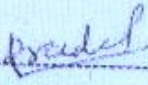


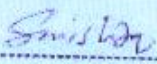
Andheri (East), Mumbai, Maharashtra, 400073 and I have relied on the data given by them for the same.

3. The Company had appointed NSDL to provide remote e-voting facility to its members whereby the members having shares in Demat form may vote by way of e-voting Compliance with the provisions of the Companies Act, 2013 and the Rules made there under, SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 relating to Postal Ballot including remote e-voting is the responsibility of the management. My responsibility as a scrutinizer is to ensure that the voting process is conducted in a fair and transparent manner, and render a Scrutinizer Report on the voting to the Chairperson/any other Director as may be authorised by the Board of Directors/Company Secretary of the Company, on the Special Resolution contained in the Notice dated 29<sup>th</sup> September, 2016 based on the reports generated from the electronic voting system of the National Securities Depositories Services Limited (NSDL and the Scrutiny of the physical ballot forms received till 5.00 p.m. (IST) on 28th November, 2016 and reports provided by Registrar and Share Transfer Agents, i.e M/s. Bigshare Services Pvt. Ltd., E-2, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (East), Mumbai, Maharashtra, 400073
5. The remote e-Voting / Postal Ballot Process remained open from 9 a.m. (IST), on **October 30<sup>th</sup>, 2016**, up to 5 p.m. (IST), on **November 28<sup>th</sup>, 2016**.
6. The Company has completed the dispatch of Postal Ballot forms on **October 28<sup>th</sup>, 2016** along with postage pre-paid business reply envelope to its Members whose names appeared in the Register of Members as on **October 21<sup>st</sup>, 2016**. As on cut of 9829 was shareholder of the Company.
7. Particulars of all the Postal Ballot forms received / remote e-Voting confirmations from the Members have been entered in the register separately maintained for the purpose.



8. The Postal Ballot forms were kept under our safe custody in sealed and tamper proof ballot boxes before commencing the scrutiny of postal ballot forms.
9. The votes were unblocked after 5 p.m. (IST) on **November 28<sup>th</sup>, 2016** in the presence. Two witnesses, Mr. Pradeep Dhuri (Residing at Subhash Nagagr, Building No. 2, Room No. 49, Chumbur- 071) and Mr. Suresh Mishra (Residing at Best Colony, Goregaoan (W)-62) who are not in the employment of the Company. They have signed below in confirmation of the ballot box being opened in their presence.

  
-----  
Name: Pradeep Dhuri

  
-----  
Name: Suresh Mishra

10. The Postal ballot forms were duly opened in our presence and scrutinized and the Shareholdings were confirmed with the Register of Members of the Company/list of beneficiaries as on 21<sup>st</sup> October, 2016.
11. Scrutiny of ballot commenced on after end of voting on November 28, 2016 in our presence and continued till 29 November 2016 .
12. All Postal Ballot forms / remote e-voting cast up to 5 p.m. (IST) on **November 28<sup>th</sup>, 2016**, the last date and time fixed by the Company for receipt of the forms were considered for our scrutiny.
13. Envelopes containing Postal- ballot forms / remote e-Voting confirmations received after 5 P.M. (IST) on **November 28<sup>th</sup>, 2016** were not considered for our scrutiny.
14. Envelopes containing Postal Ballot forms which were returned undelivered were not opened and they were separately kept.





15. We have not found any defaced or mutilated ballot paper.
16. The votes cast by the shareholders through the e-voting facility were scrutinized by verifying it using the scrutinizer's login on the NSDL e-voting website after the close of e-voting period i.e. 05 p.m. on 28<sup>th</sup> November, 2016.
17. Based on the information, reports, statements and data provided by the Company, the RTA, **Bigshare Service Private Limited**, I have carried out such checks/verifications, as I considered it to be necessary
18. The combined result of Postal Ballot through e-voting and postal ballot forms in as under in respect of each resolution stated below separately :



RESULT ON RESOLUTION NO. 1

DETAIL OF VOTING BY POSTAL BALOT

Sr. No.	Particulars	No. of Postal Ballot Forms	No. of Shares	% of total number of votes cast
1.	Total Ballots received	1	25	---
2.	Less: Invalid Postal Ballots	---	---	---
3.	Net Postal Ballots with valid votes	1	25	100.00
4.	Postal Ballots with Assent Resolution	1	25	100.00
5.	Postal Ballots with Dissent Resolution	---	---	---

DETAILS OF REMOTE E-VOTING MODE

Particulars	Number of Members voted through electronic system	Number of shares	% of total number of votes cast
Total Votes Received by remote e-Voting	16	6723078	---
Less: Total no. of Invalid Votes	---	---	---
Total no. of Valid Votes	16	6723078	100.00
Total no. Votes with Assent	14	6722028	99.984
Total no. Votes with Dissent	02	1050	0.016

SUMMARY OF POSTAL BALLOT AND REMOTE E-VOTING

Particulars	No. of Equity Shares	% of total number of votes casted
Total Valid Votes Cast	6723103	100.00
Assented to Resolution	6722053	99.984
Dissented to Resolution	1050	0.016



RESULT ON RESOLUTION NO. 2

DETAIL OF VOTING BY POSTAL BALOT

Sr. No.	Particulars	No. of Postal Ballot Forms	No. of Shares	% of total number of votes cast
1.	Total Ballots received	1	25	----
2.	Less: Invalid Postal Ballots	---	---	---
3.	Net Postal Ballots with valid votes	1	25	100.00
4.	Postal Ballots with Assent Resolution	1	25	100.00
5.	Postal Ballots with Dissent Resolution	---	---	---

DETAILS OF REMOTE E-VOTING MODE

Particulars	Number of Members voted through electronic system	Number of shares	% of total number of votes cast
Total Votes Received by remote e-Voting	16	6723078	---
Less: Total no. of Invalid Votes	---	---	---
Total no. of Valid Votes	16	6723078	100.00
Total no. Votes with Assent	14	6722028	99.984
Total no. Votes with Dissent	02	1050	0.016

SUMMARY OF POSTAL BALLOT AND REMOTE E-VOTING

Particulars	No. of Equity Shares	% of total number of votes casted
Total Valid Votes Cast	6723103	100.00
Assented to Resolution	6722053	99.984
Dissented to Resolution	1050	0.016



**RESULT ON RESOLUTION NO. 3**

**DETAIL OF VOTING BY POSTAL BALOT**

Sr. No.	Particulars *	No. of Postal Ballot Forms	No. of Shares	% of total number of votes cast
1.	Total Ballots received	1	25	----
2.	Less: Invalid Postal Ballots	---	---	---
3.	Net Postal Ballots with valid votes	1	25	100.00
4.	Postal Ballots with Assent Resolution	1	25	100.00
5.	Postal Ballots with Dissent Resolution	---	---	---

**DETAILS OF REMOTE E-VOTING MODE**

Particulars	Number of Members voted through electronic system	Number of shares	% of total number of votes cast
Total Votes Received by remote e-Voting	16	6723078	----
Less: Total no. of Invalid Votes	---	----	---
Total no. of Valid Votes	16	6723078	100.00
Total no. Votes with Assent	14	6722728	99.995
Total no. Votes with Dissent	02	350	0.005

**SUMMARY OF POSTAL BALLOT AND REMOTE E-VOTING**

Particulars	No. of Equity Shares	% of total number of votes casted
Total Valid Votes Cast	6723103	100.00
Assented to Resolution	6722753	99.995
Dissented to Resolution	350	0.005



RESULT ON RESOLUTION NO. 4

DETAIL OF VOTING BY POSTAL BALOT

Sr. No.	Particulars	No. of Postal Ballot Forms	No. of Shares	% of total number of votes cast
1.	Total Ballots received	1	25	---
2.	Less: Invalid Postal Ballots	---	---	---
3.	Net Postal Ballots with valid votes	1	25	100.00
4.	Postal Ballots with Assent Resolution	1	25	100.00
5.	Postal Ballots with Dissent Resolution	---	---	---

DETAILS OF REMOTE E-VOTING MODE

Particulars	Number of Members voted through electronic system	Number of shares	% of total number of votes cast
Total Votes Received by remote e-Voting	16	6723078	---
Less: Total no. of Invalid Votes	---	---	---
Total no. of Valid Votes	16	6723078	100.00
Total no. Votes with Assent	14	6722028	99.984
Total no. Votes with Dissent	02	1050	0.016

SUMMARY OF POSTAL BALLOT AND REMOTE E-VOTING

Particulars	No. of Equity Shares	% of total number of votes casted
Total Valid Votes Cast	6723103	100.00
Assented to Resolution	6722053	99.984
Dissented to Resolution	1050	0.016



RESULT ON RESOLUTION NO. 5

DETAIL OF VOTING BY POSTAL BALOT

Sr. No.	Particulars	No. of Postal Ballot Forms	No. of Shares	% of total number of votes cast
1.	Total Ballots received	1	25	---
2.	Less: Invalid Postal Ballots	---	---	---
3.	Net Postal Ballots with valid votes	1	25	100.00
4.	Postal Ballots with Assent Resolution	1	25	100.00
5.	Postal Ballots with Dissent Resolution	---	---	---

DETAILS OF REMOTE E-VOTING MODE

Particulars	Number of Members voted through electronic system	Number of shares	% of total number of votes cast
Total Votes Received by remote e-Voting	16	6723078	---
Less: Total no. of Invalid Votes	---	---	---
Total no. of Valid Votes	16	6723078	100.00
Total no. Votes with Assent	14	6722028	99.984
Total no. Votes with Dissent	02	1050	0.016

SUMMARY OF POSTAL BALLOT AND REMOTE E-VOTING

Particulars	No. of Equity Shares	% of total number of votes casted
Total Valid Votes Cast	6723103	100.00
Assented to Resolution	6722053	99.984
Dissented to Resolution	1050	0.016



RESULTS:-

18.1. in the view of the above results, I here by certify that special resolution proposed at item no, 1, 2, 3,4, & 5 are set forth in the Postal Ballot Notice dated 29<sup>th</sup> September, 2016 have been passed by the shareholders with requisite majority.


18.2 A register and all other papers and relevant records containing details of equity shareholders, who voted "IN FEVOUR", OR "IN AGAINTS" and those whose votes were declared invalid for each resolution under e-voting and postal ballot shall remain in our custody until the chairman approves and signs the minutes and the same would thereafter be handed over to the Chairman.

You may accordingly declare the result of Postal Ballot

Place: Mumbai

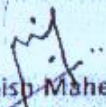
Date: 29<sup>th</sup> November, 2016

For Ragini Chokshi & Associates

  
Ragini Chokshi  
Membership No. 2390  
C.P. No. 1436



Counter Sign by  
For Melstar Information Technology Limited

  
Ashish Mahendrakar  
(Chairman)